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LAWYERS



DT
RECORDATION NO. 21860-C FILED
MAY 26 '06 5-13 PM
SURFACE TRANSPORTATION BOARD

May 26, 2006

VIA FEDERAL EXPRESS

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, NW
Washington, DC 20423

Attention: Recordation

Re: Memorandum of Assignment
Secondary Document to Recordation No. 21860

Dear Secretary Williams:

Enclosed please find a check in the amount of \$34.00 to cover the E-Filing Recordation for the Memorandum of Assignment, dated as of May 26, 2006, **filed** on May 26, 2006, filed as a secondary document to the Memorandum of Lease of Railroad Equipment filed under Recordation No. 21860. A copy is enclosed for your reference.

Thank you for your assistance in this matter.

Very truly yours,

Davis Wright Tremaine LLP



Richard J. Schroeder

RJS:nmt
Enclosures



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May 26, 2006

E-FILING RECORDATION

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, NW
Washington, DC 20423

Re: Railcar Lease Assignment/Secondary Document to Recordation No. 21860

Dear Secretary Williams:

Enclosed for recordation pursuant to 49 U.S.C. § 11301, is a Memorandum of Assignment, dated as of May 26, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents. The primary document to which this is connected is recorded under Recordation No. 21860.

The enclosed document relates to Railroad Equipment Lease, dated November 15, 1998 (the "Lease") between Banc of America Leasing & Capital, LLC (successor by merger to Fleet Capital Corporation) as lessor ("Assignor") and Grand Trunk Western Railroad Incorporated as lessee (the "Lessee"), subject to a Memorandum of Lease of Railroad Equipment filed December 10, 1998, under Recordation No. 21860.

The enclosed Memorandum of Assignment is an assignment by Assignor to The Fifth Third Leasing Company ("Assignee") of the Lease and the locomotives subject thereto.

Honorable Vernon A. Williams
May 26, 2006
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The names and addresses of the parties to the Memorandum of Assignment are:

Assignor:

Banc of America Leasing & Capital, LLC
(successor by merger to Fleet Capital Corporation)
One Financial Plaza
Providence, RI 02903

Assignee:

The Fifth Third Leasing Company
38 Fountain Square Plaza
MD 10904A
Cincinnati, OH 45263

A description of the equipment covered by the Memorandum of Assignment consists of:

Thirty-nine (39) General Motors Model SD-40-3 diesel-electric
locomotives bearing report marks and numbers:

KCS 6600-KCS 6603, inclusive
KCS 6605-KCS 6620, inclusive
KCS 6621-KCS 6639, inclusive (renumbered to GTW 5938-GTW
5956, inclusive),
together with all attachments, accessories, accessions and
substitutions thereto.

A fee of \$34.00 is being remitted. Please return one of the originals to:

Richard J. Schroeder
Davis Wright Tremaine, LLP
1501 Fourth Avenue, Suite 2600
Seattle, WA 98101-1688

A short summary of the document to appear in the index follows:

Memorandum of Assignment between Banc of America Leasing & Capital, LLC (successor by merger to Fleet Capital Corporation), One Financial Plaza, Providence, RI 02903, as Assignor, and The Fifth Third Leasing Company, 38 Fountain Square Plaza, MD 10904A, Cincinnati, OH 45263, covering:

Honorable Vernon A. Williams
May 26, 2006
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Thirty-nine (39) General Motors Model SD-40-3 diesel-electric locomotives bearing report marks and numbers:

KCS 6600-KCS 6603, inclusive
KCS 6605-KCS 6620, inclusive
KCS 6621-KCS 6639, inclusive (renumbered to GTW 5938-GTW 5956, inclusive),
together with all attachments, accessories, accessions and substitutions thereto.

The document does not contain a hereafter acquired clause.

Very truly yours,

Davis Wright Tremaine LLP

A handwritten signature in black ink, appearing to read "Richard J. Schroeder", with a long horizontal flourish extending to the right.

Richard J. Schroeder

RJS:mtk
Enclosures

MAY 26 '06

5-13 PM

MEMORANDUM OF ASSIGNMENT

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF ASSIGNMENT, dated as of the 26th day of May, 2006 is made by Banc of America Leasing & Capital, LLC (successor by merger to Fleet Capital Corporation) with an address of One Financial Plaza, Providence, RI 02903 ("Assignor") and The Fifth Third Leasing Company, an Ohio corporation with an address at 38 Fountain Square Plaza, MD#10904A, Cincinnati, OH 45263 ("Assignee").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, Assignor and Assignee entered into that certain Assignment and Assumption and Bill of Sale (the "Assignment") dated as of the date hereof;

WHEREAS, under the Assignment, Assignor assigned and Assignee assumed all of Assignor's present and future rights, obligations, and interest in, to and under that certain Lease of Railroad Equipment dated as of November 15, 1998 between Fleet Capital Corporation as Lessor and Grand Trunk Western Railroad as Lessee (the "Lease") relating to 39 General Motors model SD-40-3 diesel-electric locomotives (the "Equipment") as more completely described on Schedule A attached hereto and made a part hereof, as described in a Memorandum of Lease of Railroad Equipment, dated as of November 15, 1998 filed with the Surface Transportation Board on December 10, 1998 and assigned Recordation No. 21860;

WHEREAS, Assignor and Assignee desire to show for the public record the existence of the aforesaid Assignment, and their respective interests therein and accordingly, Assignor and Assignee here caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee hereby confirm and agree that Assignor has assigned to Assignee all right, title and interest of Assignor in, to and under the Schedule (and the Lease but only as incorporated by reference in the Schedule) and the Equipment subject thereto, as described on Schedule A hereto, and Assignee has accepted such assignment and has assumed the obligations thereunder as provided in the Assignment.

The terms and provisions of the Assignment and the Schedule are more particularly set forth in the Assignment and Schedule referenced above.

This Memorandum of Assignment may be executed in any number of counterparts, each executed counterpart constituting as an original but altogether only one Memorandum of Assignment.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Assignment to be executed as of the day and year first above written.

Assignor:

BANC OF AMERICA CAPITAL &
LEASING, LLC (successor by merger to
FLEET CAPITAL CORPORATION)

By: 

Name: Kim Lee

Title: Managing Director

Assignee:

THE FIFTH THIRD LEASING
COMPANY

By: _____

Name: _____

Title: _____

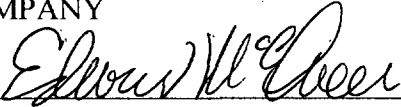
[GTWR – STB]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Assignment to be executed as of the day and year first above written.

Assignor:
BANC OF AMERICA CAPITAL &
LEASING, LLC (successor by merger to
FLEET CAPITAL CORPORATION)

By: _____
Name: _____
Title: _____

Assignee:
THE FIFTH THIRD LEASING
COMPANY

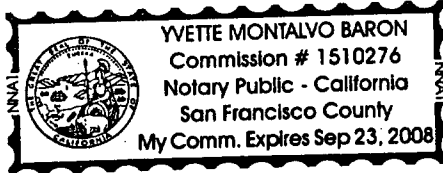
By:  _____
Name: **EDWARD McELVEEN**
Title: **Vice President**

[GTWR – STB]

STATE OF CALIFORNIA)
) ss.
COUNTY OF SAN FRANCISCO)

On this 26 day of May, 2006 before me appeared Kim Lee, the person who signed this instrument, who acknowledged that (s)he is the Managing Director of BANC OF AMERICA CAPITAL & LEASING, LLC (successor by merger to FLEET CAPITAL CORPORATION) and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said limited liability company.

[Seal]



Yvette Montalvo Baron
Notary Public

My Commission expires:
9-23-2008

STATE OF OHIO)
) ss.
COUNTY OF HAMILTON)

On this ____ day of May, 2006, before me appeared _____, the person who signed this instrument, who acknowledged that (s)he is a _____ of THE FIFTH THIRD LEASING COMPANY, and that, being duly authorized, (s)he signed such instrument as a free act of said company.

[Seal]

Notary Public

My Commission expires:

[GTWR – STB]

STATE OF _____)
) ss.
COUNTY OF _____)

On this ____ day of May, 2006 before me appeared _____, the person who signed this instrument, who acknowledged that (s)he is the Vice President of BANC OF AMERICA CAPITAL & LEASING, LLC (successor by merger to FLEET CAPITAL CORPORATION) and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said limited liability company.

[Seal]

Notary Public

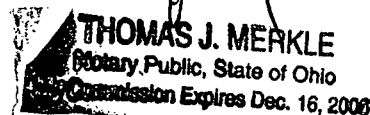
My Commission expires:

STATE OF OHIO)
) ss.
COUNTY OF HAMILTON)

On this 26 day of May, 2006, before me appeared Edward McEween, the person who signed this instrument, who acknowledged that (s)he is a VP of THE FIFTH THIRD LEASING COMPANY, and that, being duly authorized, (s)he signed such instrument as a free act of said company.

[Seal]

Thomas J. Merkle
Notary Public



My Commission expires:

[GTWR – STB]

SCHEDULE A

Equipment Description

39 General Motors model SD-40-3 diesel-electric locomotives bearing the marks and numbers as set forth below:

KCS 6600 – KCS 6603, inclusive

KCS 6605 – KCS 6620, inclusive

KCS 6621 – KCS 6639, inclusive (renumbered to GTW 5938 – GTW 5956, inclusive)